



Cadbury Nigeria plc FY 2018 21 March 2019

MPR: 14%
Feb'19 Inflation Rate: 11.31%
Q4 2018 Real GDP: 2.38%

Cadbury Nigeria Plc	2018 (N' million) (N'Mn)	2017 (N' million) (N'Mn)	% Change
Statement of Profit or Loss			
Revenue	35,973.48	33,079.45	8.75%
Cost of Sales	(28,017.41)	(25,644.31)	9.25%
Gross Profit	7,956.07	7,435.13	7.01%
Other income	20.19	99.34	-79.67%
Selling and Distribution expenses	(4,706.54)	(5,228.43)	-9.98%
Administrative expenses	(1,571.42)	(1,594.68)	-1.46%
Profit from operating activities	1,698.29	711.37	138.74%
Finance Income	116.77	186.92	-37.53%
Finance costs	(592.23)	(547.96)	8.08%
Net Finance Costs	(475.46)	(361.05)	31.69%
Profit before tax	1,222.83	350.32	249.06%
Income tax credit/(expense)	(399.75)	(50.32)	694.42%
Profit after tax	823.09	300.00	174.36%
Basic Earnings per Share (in Kobo)	44.00	16.00	174.36%
Balance Sheet as at December 31, 2018			
Cash and cash equivalents	4,090.20	2,598.02	57.44%
Trade and other receivables	3,770.17	4,890.32	-22.91%
Inventories	5,865.11	6,252.37	-6.19%
Property Plant and Equipment	13,291.15	13,882.12	-4.26%
Other Assets	511.41	800.29	-36.10%
Total Assets	27,528.04	28,423.12	-3.15%
Trade and other payables	10,017.01	8,860.34	13.05%
Current tax liabilities	68.39	69.49	-1.58%
Deferred tax liabilities	734.38	290.02	153.21%
Borrowings	0.00	3,599.76	-100.00%
Other Liabilities	4,032.11	3,860.72	4.44%
Total Liabilities	14,851.89	16,680.33	-10.96%
Total shareholders' equity	12,676.15	11,742.79	7.95%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
25 kobo	N/A	N/A	N/A	N/A	N/A

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